Sale of fake stamp papers

†*39. SHRI BACHANI LEKHRAJ: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the trade of selling fake stamp papers is on the rise in various parts of the country;

(b) if so, the number of such cases which have come to light during the last three months;

(c) whether Government have taken any steps so far to check it; and

(d) if so, the details thereof and if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) and (b) The Central Govt. is not directly cocnerned with the distribution and marketing of stamp papers and accordingly does not maintain data relating to selling and detection of fake stamp papers which are the responsibility of respective State Governments/Union Territories.

(c) and (d) The stamp papers are produced and supplied to the States, as per their requirements, by the India Security Press (ISP), Nashik and the Security Printing Press (SPP) Hyderabad. These stamp papers duly in corporate overt security features such as the floating Ashoka Pillar watermarks, the Ashoka Chakra, and the security thread in higher denomination stamp papers to prevent any counterfeiting. These security features are reviewed by the Govt. from time to time to secure them from counterfeiting. Further a Working Group of exports has been constituted to review the existing specifications of non-judicial stamp papers and suggest measures to check forgery in these papers.

Small Savings

†*40. PROF. M.M.AGARWAL: Will the Minister of FINANCE be pleased to state:

(a) whether Government have discouraged the capital formation by reducing the interest rate on small savings;

(b) if so, the reasons therefor; and

(c) what steps Government propose to take to safeguard the interest of the general public and encourage the small savings?

†Original notice of the question was received in Hindi.

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) and (b) No, Sir. The rate of gross capital formation in the economy is influenced by the rate of saving in the household public and private sectors. As per the latest available figures, the household sector registered an improvement in gross capital formation from 8.2% of Gross Domestic Product in 1998-99 to 9.2% in 1999-2000. Thus there was increase in the rate of capital formation in the household sector despite reduction in the interest rates on small savings on January 1, 1999.

(c) Interest rates have been reduced as the real rates were considered high and were preventing downward movement of other interest rates in the economy. Suitable measures are taken from time to time for continued and enhanced mobilisation of resources. In addition to attractive returns and tax concessions, small savings schemes offer implicit sovereign guarantee, easy liquidity and accessibility.

WRITTEN ANSWERS TO UNSTARRED QUESTIONS

Declaration of Tirumala as "No Fly Zone"

136. DR. Y. LAKSHMI PRASAD: Will the Minister of CIVIL AVIATION be pleased to state:

(a) whether Tirumala has been declared as "No Fly Zone" as requested by the Andhra Pradesh Government for security reasons;

(b) if so, since when; and

(c) if not, the reasons therefor?

THE MINISTR OF CIVIL AVIATION (SHRI SYED SHAHNAWAZ HUSSAIN): (a) to (c) The matter is under consideration.

Airports in NER

137. DR. ARUN KUMAR SARMA: Will the Minister of CIVIL AVIATION be pleased to state:

(a) whether the buildings and air-strips of Airports in the NER, including Lilabari Airprot, North Lakhimpur, are operational;

(b) if so, the steps taken for air connectivity with the rest of the country and abroad;